



Press Release on the Meeting of the National Committee for Financial Stability

On 31 January 2012, the ordinary meeting of the National Committee for Financial Stability (NCFS) took place.

The meeting was attended by Mr. Mugur Isărescu, Governor of the National Bank of Romania and Chairman of the National Committee for Financial Stability, Mr. Bogdan Drăgoi, Secretary of State in the Ministry of Public Finance, Mrs. Gabriela Anghelache, President of the National Securities Commission, Mr. Constantin Buzoianu, President of the Insurance Supervisory Commission, Mr. Mircea Oancea, President of the Private Pension System Supervisory Commission and Mr. Eugen Dijmărescu, CEO of the Bank Deposit Guarantee Fund.

The members of the NCFS have examined the *Recommendation of the European Systemic Risk Board (ESRB) on the macro-prudential mandate of national authorities*, and the institutional arrangements for the implementation of macro-prudential policies in selected E.U. member states. In this context, the NCFS members established the steps for the preparation, by June 2012, of an interim report on macro-prudential mandate in Romania, as a first stage for the transposition into the national legislation of ESRB Recommendation.

During the discussions, the most recent measures for enhancing the financial stability in line with the provisions of the external financing agreements with the European Commission, the International Monetary Fund and the World Bank were presented. It was emphasized that the Romanian financial sector remained stable, well-capitalized, in spite of a persistent difficult economic and financial environment in Europe and worldwide.

Mugur Isărescu, Governor of the National Bank of Romania, was re-elected Chairman of the NCFS for an additional one year mandate.

Further details on the role and the activities performed by NCFS, which was established in 2007, are available on the web pages of member institutions.